



Domestic Fundamentals:

- Edible oils complex featured firm tone at various centers on Tuesday.
- Soy oil and Palm oil domestic futures prices rose on demand prospects. CPO BMD rose on buyers' interests while CBOT prices decreased on selling activities. Crude oil prices were trading lower on Tuesday.
- Palm oil prices are expected to be underpinned lower than expected fall in end stocks of palm oil in Malaysia, lower than expected in fall in production of palm oil in Malaysia and lower than expected rise in exports of palm oil from Malaysia. Appreciation of Ringgit and fall in crude oil prices will curb any major rise.
Palm oil end stocks in Malaysia fell lower than expected in April due to lower than expected rise in exports of palm oil from Malaysia in April and lower than expected fall in production of palm oil in Malaysia in April.
Palm oil production fell slowly in Malaysia in April as continued elevated production continued in April in Malaysia. Production is expected to fall for next two months and thereafter rise for rest of 2019.
Palm oil exports rose from Malaysia in April due to firm demand from India and China. However, rise was lower than expected. However, palm oil exports in first 10 days of May reported higher exports due to strong demand from India and EU while demand from China weakened in May.
Palm oil exports to India rose due to lower import duty differential between CPO and RBD palmolein especially from Malaysia, positive refining margins and demand at lower levels.
China is purchased 1 palm oil as it is importing lower amount of soybean due to swine flu and diversification of protein sources in the country. This has led to lower supply if soy oil leading to higher imports of palm oil.
Ringgit has appreciated below 4.17/USD leading to higher demand of palm oil compared to competitive oils.
Rise in crude oil due to OPEC supply cuts is expected to support palm oil prices.
- According to Malaysia Palm Oil Board (MPOB), Malaysia's April palm oil stocks fell 6.62 percent to 27.30 lakh tons compared to 29.23 lakh tons in March 2019. Production of palm oil in April fell 1.36 percent to 16.49 lakh tons compared to 16.72 lakh tons in March 2019. Exports of palm oil in April rose 2.02 percent to 16.51 lakh tons compared to 16.18 lakh tons in March 2019. Imports of palm oil in Apr fell 52.67 percent to 1.62 lakh tons compared to 1.31 lakh tons in March 2019. End stocks of palm oil fell less than trade expectation on slower fall in production. Fall in end stocks was primarily due to rise in exports and higher Malaysia's domestic use.
- According to cargo surveyor Societe Generale de Surveillance (SGS), Malaysia's May 1-10 palm oil exports rose 6.4 percent to 559,545 tons compared to 525,986 tons in corresponding period last month. Top buyers were European Union 163,310 tons (110,335 tons), India at 154,120 tons (355,015 tons), United States at 54,510 tons (23,316 tons), China at 33,760 tons (60,800 tons) and Pakistan at 0 tons (8,000 tons) and. Values in brackets are figures of corresponding period last month.
- According to cargo surveyor Intertek Testing Services (ITS), Malaysia's May 1-10 palm oil exports rose 12.7 percent to 552,640 tons compared to 490,435 tons in corresponding period last month. Top buyers were European Union 175,055 tons (88,085 tons), India & subcontinent 146,870 tons (133,370 tons) and China at 26,160 tons (71,200 tons). Values in brackets are figures in corresponding period of last month.

Outlook: Edible oil basket is expected to feature range –bound to firm sentiment in near term.

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Jun-19	+5.10	735.80	739.65	735.10	739	16700	2,240	12440	-24410
Jul-19	+4.95	728.40	729.50	724.90	728	5100	3,580	36850	21410
Prices & Vol-OI are at 5:30 PM									

Spread	Jun-19	Jul-19
Spot	11	
Jun-19		22
Jul-19		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
May-19	+4.70	521.00	526.00	521.00	525.10	1057	-330	4548	-512
June-19	+6.40	519.20	525.60	519.20	525.60A	986	304	1860	410

Spread	May-19	June-19
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Spot	22	
May-19		21
June-19		

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jul	-0.18	26.58	26.73	26.21	26.61
15-Aug	-0.18	26.74	26.86	26.36	26.75
15-Sep	-0.19	26.87	26.98	26.5	26.88
15-Oct	-0.19	27.02	27.11	26.65	27.02
15-Dec	-0.2	27.33	27.45	26.96	27.34

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Jun	30	1977	1990	1955	1988
15-Jul	27	2002	2019	1983	2014
15-Aug	24	2027	2037	2004	2033
15-Sep	22	2052	2061	2028	2057

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
13/05/2019	6.87	14419.69	4.17	44.96	70.29	3.98	97.49	61.04

Edible Oil Prices at Key Market:

Commodity	Centre	Prices (Per 10 Kg)		Change
		14-May-19	13-May-19	
Refined Soybean Oil	Indore	760	750	10
	Indore (Soy Solvent Crude)	725	720	5
	Mumbai	740	730	10
	Mumbai (Soy Degum)	700	692	8
	Kandla/Mundra	735	725	10
	Kandla/Mundra (Soy Degum)	715	705	10
	Kolkata	765	765	Unch
	Delhi	790	788	2
	Nagpur	749	746	3
	Rajkot	735	735	Unch
	Kota	750	750	Unch



	Hyderabad	750	750	Unch
	Akola	749	747	2
	Amrawati	748	746	2
	Bundi	755	755	Unch
	Jalna	754	751	3
	Solapur	745	742	3
	Dhule	753	757	-4
Palm Oil*	Kandla (Crude Palm Oil)	547	543	4
	Kandla (RBD Palm oil)	583	578	5
	Kandla RBD Pamolein	620	614	5
	Kakinada (Crude Palm Oil)	515	515	Unch
	Kakinada RBD Pamolein	620	614	5
	Haldia Pamolein	620	620	Unch
	Chennai RBD Pamolein	620	614	5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	710	710	Unch
	KPT (krishna patnam) Pamolein	611	609	2
	Mumbai RBD Pamolein	630	625	5
	Mangalore RBD Pamolein	625	617	7
	Tuticorin (RBD Palmolein)	609	611	-2
	Delhi	656	655	1
	Rajkot	609	609	Unch
	Hyderabad	577	594	-17
	PFAD (Kandla)	352	352	Unch
	Refined Palm Stearin (Kandla)	515	515	Unch
	Superolien (Kandla)	667	662	5
	Superolien (Mumbai)	672	667	5
* inclusive of GST				
Refined Sunflower Oil	Chennai	755	745	10
	Mumbai	780	780	Unch
	Mumbai (Expeller Oil)	710	705	5
	Kandla (Ref.)	765	760	5
	Hyderabad (Ref)	770	770	Unch
	Latur (Expeller Oil)	755	755	Unch
	Chellakere (Expeller Oil)	700	700	Unch
	Erode (Expeller Oil)	780	780	Unch
Groundnut Oil	Rajkot	1030	1030	Unch
	Chennai	1090	1050	40
	Delhi	960	960	Unch
	Hyderabad *	1050	1040	10
	Mumbai	1030	1050	-20

	Gondal	1030	1000	30
	Jamnagar	1040	1020	20
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	750	745	5
	Jaipur (Kacchi Ghani Oil)	776	773	3
	Kota (Expeller Oil)	750	750	Unch
	Kota (Kacchi Ghani Oil)	760	750	10
	Neewai (Expeller Oil)	750	750	Unch
	Neewai (Kacchi Ghani Oil)	762	762	Unch
	Bharatpur (Kacchi Ghani Oil)	780	780	Unch
	Sri-Ganga Nagar (Exp Oil)	745	735	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	773	760	13
	Mumbai (Expeller Oil)	760	760	Unch
	Kolkata (Expeller Oil)	880	880	Unch
	New Delhi (Expeller Oil)	780	782	-2
	Hapur (Expeller Oil)	865	865	Unch
	Hapur (Kacchi Ghani Oil)	900	900	Unch
	Agra (Kacchi Ghani Oil)	785	785	Unch
Refined Cottonseed Oil	Rajkot	740	740	Unch
	Hyderabad	715	715	Unch
	Mumbai	755	752	3
	New Delhi	720	717	3
Coconut Oil	Kangayan (Crude)	1280	1280	Unch
	Cochin	1450	1450	Unch
Sesame Oil	New Delhi	1750	1750	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	880	880	Unch
Rice Bran Oil (40%)	New Delhi	590	590	Unch
Rice Bran Oil (4%)	Punjab	605	605	Unch
Malaysia Palmolein USD/MT	FOB	505	503	2
	CNF India	535	528	7
Indonesia CPO USD/MT	FOB	475	463	12
	CNF India	495	485	10
RBD Palm oil (Malaysia Origin USD/MT)	FOB	500	498	2
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	465	465	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	650	655	-5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	413	413	Unch



Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	650	-
Ukraine Origin CSFO USD/MT Kandla	CIF	735	730	5
Rapeseed Oil Rotterdam Euro/MT	FOB	720	720	Unch
Argentina FOB (\$/MT)		13-May-19	11-May-19	Change
Crude Soybean Oil Ship		636	Closed	-
Refined Soy Oil (Bulk) Ship		658	Closed	-
Sunflower Oil Ship		658	Closed	-
Cottonseed Oil Ship		616	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).

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